

# Uttam Value Steels Limited

Registered office : Uttam House, 69, P. D' Mello Road, Mumbai - 400 009.  
Tel.: +91-22-6656 3500 • Fax : +91-22-2348 5025  
CIN No.: L27100MH1970PLC014621  
Website: www.uttamvalue.com



## Details of Voting Results of Postal Ballot

Date of Declaration of Result of Postal Ballot : 27<sup>th</sup> January, 2015  
Date of Postal Ballot Notice : 13<sup>th</sup> December, 2014  
Date of Dispatch of Notice : 22<sup>nd</sup> December, 2014  
Last date of Receiving Postal Ballot : 20<sup>th</sup> January, 2015

Total number of shareholders on record date i.e. 12<sup>th</sup> December, 2014 : 1,52,903

No. of shareholders present in the meeting either in person or through proxy: N.A.

Promoters and Promoter Group : N.A.  
Public : N.A.

No. of Shareholders attended the meeting through Video Conferencing: N.A.

Promoters and Promoter Group : N.A.  
Public : N.A.

Mode of voting : Postal Ballot / E-voting

## Details of the Agenda

Resolution	
Particulars	Result
1. A) Ordinary Resolution to approve the Scheme of Arrangement between the Applicant Company (Uttam Value Steels Limited) and Lloyds Steels Industries Limited and their respective Shareholders and Creditors. B) Special Resolution to approve for Reduction in Share Capital. C) Special Resolution for Change in the Authorized Share Capital. D) Ordinary Resolution to approve for cancellation of Forfeited Shares. E) Special Resolution for Utilisation of Reduction of Share capital and Share Premium Account for Setting off Accumulated Losses. F) Special Resolution for utilization of Revaluation Reserves for setting off Accumulated losses.	Passed with requisite majority :- Ordinary Resolution. Special Resolution. Special Resolution. Ordinary Resolution. Special Resolution. Special Resolution.
2. Special Resolution for increase in Managerial Remuneration	Passed with requisite majority as a Special Resolution.
3. Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Applicant Company	Passed with requisite majority as a Special Resolution.

Please find below the consolidated summary of the Scrutinizer Report for vote cast through e-voting and Postal Ballot :

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## Item No. 1 :

A) Ordinary Resolution to approve the Scheme of Arrangement between the Applicant Company (Uttam Value Steels Limited) and Lloyds Steels Industries Limited and their respective Shareholders and Creditors, B) Special Resolution to approve for Reduction in Share Capital, C) Special Resolution for Change in the Authorised Share Capital, D) Ordinary Resolution to approve for cancellation of Forfeited Shares, E) Special Resolution for Utilisation of Reduction of Share capital and Share Premium Account for Setting off Accumulated Losses & F) Special Resolution for utilization of Revaluation Reserves for setting off Accumulated losses.

Promoter/Pu blic	No. of shares held (1)	No. of votes polled (2)*	% of Votes Polled on Outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	609472232*	-	-	-	-	-	-
Public - Institutional holders	615313952	240179199	39.03	240179199	0	100	0
Public- Others	96829083	1874907	1.93	1804315	70592	96.23	3.77
<b>Total</b>	<b>1321615267</b>	<b>242054106</b>	<b>18.31</b>	<b>241983514</b>	<b>70592</b>	<b>99.99</b>	<b>0.01</b>

\*. In respect of Resolution of Item No. 1 Votes casted by the Promoters Companies namely 1) Ultimate Logistics Solutions Pvt. Ltd holding 42,36,37,469 Equity Shares and 2) Metallurgical Engineering and Equipment's holding 18,58,34,763 Equity Shares have not been Considered.

## Item No. 2 :

Special Resolution for increase in Managerial Remuneration							
Promoter/ Public	No. of shares held (1)	No. of votes polled (2)*	% of Votes Polled on Outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	609472232	609472232	100	609472232	0	100	0.00
Public - Institutional holders	615313952	240179199	39.03	240048502	130697	99.95	0.05
Public- Others	96829083	1837285	1.90	1691816	145469	92.08	7.92
<b>Total</b>	<b>1321615267</b>	<b>851488716</b>	<b>64.43</b>	<b>851212550</b>	<b>276166</b>	<b>99.97</b>	<b>0.05</b>

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## Item No. 3 :

Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Applicant Company							
Promoter/Pu blic	No. of shares held (1)	No. of votes polled (2)*	% of Votes Polled on Outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	609472232	609472232	100	609472232	0	100	0.00
Public - Institutional holders	615313952	240179199	39.03	240179199	0	100	0.00
Public- Others	96829083	1834395	1.89	1739508	94887	94.83	5.17
<b>Total</b>	<b>1321615267</b>	<b>851485826</b>	<b>64.43</b>	<b>851390939</b>	<b>94887</b>	<b>99.99</b>	<b>0.01</b>

- One of the Shareholding who is holding 2000 Equity Shares has casted his vote in proportion to 1000, 500 and 500 equity shares respectively to Resolution No, 1, 2, and 3.

Note :

1. Some of the shareholders have casted less votes than their shareholding.
2. Some of the shareholders have abstained for casting their votes on certain Resolution.

The number of votes polled in favour of the Special Resolution is with requisite majority. The Special Resolution has therefore been approved by the Members.

For Uttam Value Steels Limited

(Ram Gaud)  
Sr. General Manager & Company Secretary

Place: Mumbai  
Date : 27<sup>th</sup> January, 2015

# V. B. KONDALKAR & ASSOCIATES

Company Secretaries

A/202, Midas Enclave, Dadisheth Road, Near Babuline Naka, Malad (West), Mumbai - 400 064.  
Tel.: +91 022 2880 6348 • e-Mail : vbkondalkar@rediffmail.com / vbkondalkar@gmail.com

## Scrutinizer's Report

To,  
The Chairman,  
UTTAM VALUE STEELS LIMITED  
4<sup>th</sup> Floor, Uttam House,  
69, P. D'Mello Road,  
Mumbai - 400009

### POSTAL BALLOT – SCRUTINIZER'S REPORT

(THE COMBINED SCRUTINIZER'S REPORT FOR THE E-VOTING AND POSTAL BALLOT OF THE COMPANY)

I, Vijay B. Kondalkar, a Company Secretary in Practice appointed as Scrutinizer for the purpose of the E-voting and Postal Ballots taken on the below mentioned resolution(s), pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws. Hereby report the results of the E-voting and Postal Ballots exercised by the shareholders in respect of the resolutions mentioned in the Notice for Postal Ballot and E-voting dated 13<sup>th</sup> December, 2014 of the Postal Ballot dispatched on 22<sup>nd</sup> December, 2014. I submit my Report as under:

This report is for the following Resolutions:

1	a	Ordinary Resolution passed to approve the Scheme of Arrangement between the Applicant Company (Uttam Value Steels Ltd.) and Lloyds Steels Industries Limited and their respective Shareholders and Creditors.
	b	Special Resolution passed for Reduction in Share Capital.
	c	Special Resolution passed for change in authorised Share Capital.
	d	Ordinary Resolution passed to approve for cancellation of forfeited shares.
	e	Special resolution passed for utilisation of Reduction of Share Capital and Share Premium Account for Setting off Accumulated Losses.
	f	Special Resolution passed for Utilization of Revaluation Reserves for setting off Accumulated Losses
2		Special Resolution for increase in Managerial Remuneration
3		Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Applicant Company

The Management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and Rules made thereof and other applicable rules and other applicable provisions, if any, relating to E-voting and the Postal Ballots on the resolutions contained in the aforesaid Notice for the Postal Ballot and E-Voting to the Meeting of the members of the Company. My responsibility as a scrutinizer, for the e-voting process and Postal Ballots of the Company is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" and "invalid votes" based on the e-voting information, ballots, data, details and service provided by Central Depository Services Limited (CDSL) and by the Big Share Services Private Limited who are acting as the Registrar and Share Transfer Agent of the Company.



I have issued scrutinizers reports in respect of the E-voting on 20<sup>th</sup> January, 2015 on resolutions contained in the Notice dated 13<sup>th</sup> December, 2014. As requested by management, the combined result of E-voting and Postal Ballot is annexed with this report.

I SUBMIT MY REPORT AS UNDER:

1. As confirmed by the Company, the Company has completed the dispatch of Notice dated 13<sup>th</sup> December, 2014 and other details along with Postal Ballot Forms on 22<sup>nd</sup> December, 2014 along with postage prepaid business reply envelopes to its Members, whose name appeared on the Register of Members as on 12<sup>th</sup> December, 2014.
2. The Company has issued a Public Advertisement for notice to the Members of the Company in two Newspapers namely "Business Standard", an English Newspaper having Nationwide Circulation and "Mumbai Lakshdeep", Local circulating Marathi Newspaper on 24<sup>th</sup> December, 2014.
3. The Company has issued an Addendum to the Public Notice on 16<sup>th</sup> January, 2015, informing to the Members that the time for last date for receiving the Postal Ballots and E-voting on the Postal Ballots shall be read as 20<sup>th</sup> January, 2015 by 6.00 pm instead of 23<sup>rd</sup> January, 2015 by 6.00 pm. Being a Scrutinizer I have acted as per the aforesaid Addendum to the Notice.
4. As per the record provided to me by the Company as on cut-off date 12<sup>nd</sup> December, 2014 there were total 1,52,903 Shareholders of the Company, of which the Company has sent Notice of postal Ballot by Registered post to 1,17,682 Shareholders and Through Speed Post to 35,221 Shareholders out of which 8,437 Postal Ballots Forms have received undelivered.
5. The E-voting commenced from 22<sup>nd</sup> December, 2014 at 10.00 a.m. and ended on 20<sup>th</sup> January, 2015 at 6.00 p.m.
6. The particulars of all Postal Ballot Forms received from the Members and the votes cast by E-voting have been entered in a Register separately maintained for the purpose in electronic mode.
7. I have downloaded the data of E-voting after the E-voting module was disabled by the Central Depository Services (India) Limited (CDSL) on 20<sup>th</sup> January, 2015 at 6.00 p.m.
8. The Postal Ballot Forms were kept, in sealed and tamper proof Ballot Box, under safe custody of Big Share Services Private Limited, who is Share Transfer Registrar of the Company before commencing the scrutiny of such postal ballot forms.
9. The Ballot Box was opened in my presence in due course of the scrutiny thereof
10. The Postal Ballot Forms were duly opened in my presence and scrutinized and the details of shareholders were matched with the Register of Members of the Company as on 12<sup>th</sup> December, 2014.
11. All postal ballot forms received up to the close of working hours at 6.00 p.m. on Tuesday, 20<sup>th</sup> January, 2015 the last date and time fixed by the Company for receipt of the forms were considered for my scrutiny.
12. None of the envelopes containing postal ballot forms received after the business hours as aforesaid were considered.



13. I did not find any defaced or mutilated ballot paper
14. The Company has offered E-voting facility as an alternative to all the shareholders and had engaged the services of Central Depository Services (India) Limited (CDSL) to enable the shareholders of the Company to cast their votes for Postal Ballot electronically.
15. At the end of the voting period on 20<sup>th</sup> January, 2015 at 6.00 p.m. the voting portal of the Service provider Central Depository Services Limited (CDSL) was blocked.
16. The Company has stated in their Notice of Postal Ballot and E-voting dated 13<sup>th</sup> December, 2014 that the Company shall act on the Resolutions in respect for approval of the Scheme and such reduction only if the votes cast by the Shareholders (i.e. shareholders other than promoter and promoter group shareholders) in favor of the proposal are more than the number of votes cast by the public shareholders against the proposal.
17. Hence, we hereby attach a summary of the Postal Ballot Forms/E-voting confirmations received by the Shareholders, hereto marked and annexed as "Annexure-A" after considering vote casted by the promoters and promoter group shareholders on all resolutions and also attach separate summary of Postal Ballot Forms/E-voting confirmations, without considering votes casted by the promoters and promoter group shareholders in respect of the Resolutions stated in Sr. No.1, hereto marked and annexed as "Annexure-B"

All the Resolutions stands passed under and postal ballot with the requisite majority


I have handed over the Postal Ballot forms and other related paper/register and records for safe custody to Mr. Ram Gaud, Company Secretary of the Company. According to my observations, the process of Postal Ballot has been conducted in a fair and transparent manner.

You may accordingly declare the results of the voting by postal ballot & E-voting.

Thanking You,


Yours faithfully,

For V. B. Kondalkar and Associates  
Company Secretaries

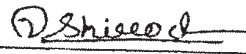
  
Vijay B. Kondalkar  
Membership No. 15697, CP No. 4597  
Place: Mumbai  
Date: 24<sup>th</sup> January, 2015



Witness 1: Mr. Manish Gupta

  
\_\_\_\_\_

Witness 2: Mr. Vaibhav Shirodkar

  
\_\_\_\_\_

Signature:   
By Chairman of the meeting.



# UTTAM VALUE STEELS LIMITED

CIN: L27100MH1970PLC014621

ANNEXURE TO THE COMBINED SCRUTINIZER REPORT FOR THE E-VOTING AND POSTAL BALLOT OF THE COMPANY  
ANNEXURE - 'A'

Res. Nos.	Particular of Resolutions	Mode	Total No. Members participated	Total Votes	Total Valid Votes Casted	Favour		Against		Invalid			
						No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes
Item No. 1	A) Ordinary Resolution to approve the Scheme of Arrangement between the Applicant Company (Uttam Value Steels Limited) and Lloyds Steels Industries Limited and their respective Shareholders and Creditors. B) Special Resolution to approve for Reduction in Share Capital. C) Special Resolution for Change in the Authorised Share Capital. D) Ordinary Resolution to approve for cancellation of Forfeited Shares. E) Special Resolution for Utilisation of Reduction of Share capital and Share Premium Account for Setting off Accumulated Losses. F) Special Resolution for utilization of Revaluation Reserves for setting off Accumulated losses.	E-Voting	97	851173900	851172900	85	851145332	99.9968	12	27568	0.0032	0*	1000
		Postal Ballots	743	395286	353438	584	310414	87.8270	38	43024	12.1730	121	41848
		Total	840	851569186	851526338	669	851455746	99.9917	50	70592	0.0083	121	42848
Item No. 2	Special Resolution for increase in Managerial Remuneration	E-Voting	97	851173900	851172400	81	851014835	99.9815	16	157565	0.0185	0*	1500
		Postal Ballots	743	395286	316316	509	197715	62.5055	113	118601	37.4945	121	78970
		Total	840	851569186	851488716	590	851212550	99.9676	129	276166	0.0324	121	80470



Res. Nos.	Particular of Resolutions	Mode	Total No. Members participated	Total Votes	Total Valid Votes Casted	Favour		Against		Invalid			
						No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes
Item No. 3	Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Applicant Company	E-Voting Postal Ballots Total	97 743 840	851173900 3952886 851569186	851172400 313426 851485826	89 578 667	851150393 240546 851390939	99.9974 76.7473 99.9889	8 44 52	22007 72880 94887	0.0026 23.2527 0.0111	0* 121 121	1500 81860 83360

\* One of the Shareholders who is holding 2000 Equity shares has casted his vote in proportion to 1000, 500 and 500 equity shares respectively to Resolution No. 1, 2 and 3

Note 1 :

1. Some of the Shareholders have casted less Votes than their share holding.
2. Some of the shareholders have abstained for casting their votes on certain resolutions

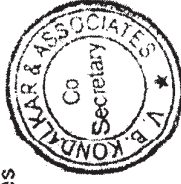
Place : Mumbai  
Date : 24-01-2015

Witness 1. Manish Gupta

Witness 2. Vaibhav Shirodkar

Page No. 2

For V. B. Kondalkar and Associates  
Company Secretaries



Vijay B. Kondalkar  
Proprietor  
ACS No. 15697, C. P. No. 4597



# UTTAM VALUE STEELS LIMITED

CIN: L27100MH1970PLC014621

## ANNEXURE TO THE COMBINED SCRUTINIZER REPORT FOR THE E-VOTING AND POSTAL BALLOT OF THE COMPANY ANNEXURE - 'B'

Res. Nos.	Particular of Resolutions	Mode	Total No. Members participated	Total Votes	Total Valid Votes Casted	Favour		Against		Invalid			
						No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes	% of total Valid	No. of Members	No. of Votes
Item No 1	A) Ordinary Resolution to approve the Scheme of Arrangement between the Applicant Company (Uttam Value Steels Limited) and Lloyds Steels Industries Limited and their respective Shareholders and Creditors. B) Special Resolution to approve for Reduction in Share Capital. C) Special Resolution for Change in the Authorised Share Capital. D) Ordinary Resolution to approve for cancellation of Forfeited Shares. E) Special Resolution for Utilisation of Reduction of Share capital and Share Premium Account for Setting off Accumulated Losses. F) Special Resolution for utilization of Revaluation Reserves for setting off Accumulated losses.	E-Voting	95	241701668	241700668	83	241673100	99.9886	12	27568	0.0114	0*	1009
		Postal Ballots	743	395286	353438	584	310414	87.8270	38	43024	12.1730	121	41843
		Total	838	242096954	242054106	667	241983514	99.9708	50	70592	0.0292	121	42846
Item No 2	Special Resolution for increase in Managerial Remuneration	E-Voting	97	851173900	851172400	81	851014835	99.9815	16	157565	0.0185	0*	1500
		Ballots	743	395286	316316	509	197715	62.5055	113	118601	37.4945	121	78970
		Total	840	851569186	851488716	590	851212550	99.9676	129	276166	0.0324	121	80470



Res. Nos.	Particular of Resolutions	Mode	Total No. Members participated	Total Votes	Total Valid Votes Casted	Favour		Against		Invalid			
						No. of Members	No. of Votes	% of total Valid Votes	No. of Members	No. of Votes	% of total Valid	No. of Members	No. of Votes
Item No. 3	Special Resolution for alteration of Main Objects clause of the Memorandum of Association of the Applicant Company	E-Voting Postal Ballots Total	97 743 840	851173900 395286 851569186	851172400 313426 851485826	89 578 667	851150393 240546 851390939	99.9974 76.7473 99.9889	8 44 52	22007 72880 94887	0.0026 23.2527 0.0111	0* 121 121	1500 81860 83360

\* One of the Shareholders who is holding 2000 Equity shares has casted his vote in proportion to 1000, 500 and 500 equity shares respectively to Resolution No. 1, 2 and 3

Note 1 :

1. Some of the Shareholders have casted less votes than their share holding.
2. Some of the shareholders have abstained for casting their votes on certain resolutions
3. In respect of Resolution of Item No. 1, Votes Casted by the Promoters Companies namely 1) Ultimate Logistics Solutions Pvt Ltd holding 42,36,37,469 Equity Shares and 2) Metallurgical Engineering and Equipments holding 18,58,34,763 Equity Shares, have not been considered

Place : Mumbai  
Date : 24-01-2015

Witness 1. Narish Gupta

Witness 2. Veubhaw Shirodkar

For V. B. Kondalkar and Associates  
Company Secretaries



*(Signature)*  
Vijay B. Kondalkar  
Proprietor

ACS No. 15697, C. P. No. 4597

Page No. 2